

Highlights

U.S. crude oil refinery inputs averaged 16.3 million barrels per day during the week ending October 12, 2018, which was 77,000 barrels per day more than the previous week's average. Refineries operated at 88.8% of their operable capacity last week. Gasoline production increased last week, averaging 10.4 million barrels per day. Distillate fuel production decreased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 7.6 million barrels per day last week, up by 218,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.7 million barrels per day, 3.5% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 394,000 barrels per day, and distillate fuel imports averaged 165,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 6.5 million barrels from the previous week. At 416.4 million barrels, U.S. crude oil inventories are about 2% above the five year average for this time of year. Total motor gasoline inventories decreased by 2.0 million barrels last week and are about 7% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 0.8 million barrels last week and are about 3% below the five year average for this time of year. Propane/propylene inventories increased by 2.0 million barrels last week and are about 5% below the five year average for this time of

year. Total commercial petroleum inventories increased last week by 3.0 million barrels last week.

Total products supplied over the last four-week period averaged 20.0 million barrels per day, up by 0.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.1 million barrels per day, down by 2.8% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the past four weeks, up by 11.5% from the same period last year. Jet fuel product supplied was up 1.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$71.41 per barrel on October 12, 2018, \$2.85 below last week's price but \$19.98 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.024 per gallon, \$0.146 less than last week's price but \$0.333 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.307 per gallon, \$0.331 below last week's price but \$0.632 over a year ago.

The national average retail regular gasoline price was \$2.879 per gallon on October 15, 2018, \$0.024 lower than last week's price but \$0.390 over a year ago. The national average retail diesel fuel price was \$3.394 per gallon, \$0.009 per gallon above last week's level and \$0.607 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/12/18	10/5/18	10/13/17
Crude Oil Input to Refineries	16,415	16,690	15,975
Refinery Capacity Utilization (Percent)	89.6	91.3	87.6
Motor Gasoline Production	9,981	9,941	9,870
Distillate Fuel Oil Production	4,967	5,127	4,829

See Table 2.

Stocks (Million Barrels)

	10/12/18	10/5/18	10/13/17 ¹
Crude Oil (Excluding SPR) ²	416.4	410.0	456.5
Motor Gasoline ³	234.2	236.2	222.3
Distillate Fuel Oil ³	132.6	133.5	134.5
All Other Oils	479.7	480.4	470.8
Crude Oil in SPR	657.6	658.7	671.7
Total	1,920.6	1,918.7	1,955.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/12/18	10/5/18	10/13/17
Crude Oil	5,515	5,471	5,800
Petroleum Products	-3,062	-2,870	-2,366
Total	2,452	2,601	3,434

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/12/18	10/5/18	10/13/17
Motor Gasoline	9,087	9,175	9,345
Distillate Fuel Oil	4,148	4,237	3,720
All Other Products	6,754	6,870	6,854
Total	19,989	20,283	19,918

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/12/18	10/5/18	10/13/17
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	71.41	74.26	51.43
Conv. Regular Gasoline - NYH	2.024	2.170	1.691
No. 2 Heating Oil - NYH	2.307	2.368	1.675
Ultra-Low Sulfur Diesel Fuel - NYH	2.327	2.388	1.795
Propane - Mont Belvieu	0.960	1.040	0.945

	Retail Prices		
	10/15/18	10/8/18	10/16/17
Motor Gasoline - Regular	2.879	2.903	2.489
Motor Gasoline - Midgrade	3.249	3.263	2.764
Motor Gasoline - Premium	3.488	3.504	3.003
On-Highway Diesel Fuel	3.394	3.385	2.787

See Table 10,11,12,14.

Data for the week ending October 5 reflect benchmarking to the July *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.